



**Agenda Item Number: 2009-6-7A**

## **BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS**

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**Meeting Date:** June 23, 2009

**Department:** County Manager **Staff Contact:** Daniel Gutierrez, Economic Dev  
Hughes and Strumor Ltd., Inc., Bond Counsel

**TITLE:** Notice of Intent for Solar Array Ventures Inc. to adopt an Ordinance

**ACTION:** Motion to approve publication of the Notice of Intent to adopt an Ordinance to appropriate an amount not to exceed \$8.7 million to Solar Array Ventures Inc. for land acquisition and building at the Cordero Mesa Business Park .

### **SUMMARY:**

Bernalillo County intends to appropriate an amount not to exceed \$8,700,000 to Solar Array Ventures Inc., a Delaware Corporation for land acquisition and building at the Cordero Mesa Business Park. The appropriation will be administered by a Project Participation Agreement between the County and Solar Array Ventures pursuant to the Local Economic Development Act and County Ordinance No. 2007-7.

### **ATTACHMENT:**

1. Notice of Intent

### **FISCAL IMPACT**

The State has tentatively agreed to provide reimbursement in the amount of \$8,500,000.

### **STAFF ANALYSIS SUMMARY**

#### **COUNTY MANAGER**

Bernalillo County staff is working closely with Solar Array to expedite this project in order for them to begin construction of the facility. The proposed action will enable the County and Solar Array to move quickly toward construction. I recommend Board approval. TL 6/19/09

#### **FINANCE**

**Budget** Approval of this agenda item will allow the County to publish this Notice of Intent to adopt an ordinance for the Solar Array Ventures Inc land acquisition and water line at the Cordero Mesa Business Park. No fiscal impact until the final bond sale and State agreements are finalized. Pat Vigil, Financial Service Administrator II, 6/19/2009.